

Unlocking the
Earaheedy Basin's
Next **BIG** Discovery



LODESTAR

MINERALS

MiningNews Select
Conference Presentation

18-19 September 2023

ASX: LSR



This presentation has been prepared by Lodestar Minerals Limited (Lodestar). The information contained in this presentation is a professional opinion only and is given in good faith. Certain information in this document has been derived from third parties and though Lodestar has no reason to believe that it is not accurate, reliable or complete, it has not been independently verified or audited by Lodestar.

Forward Looking Statements: This document may include forward-looking statements. Forward-looking statements include, but are not limited to, statements concerning Lodestar Minerals' exploration program and other statements that are not historical facts. When used in this document, the words such as "could", "plan", "estimate", "expect", "intend", "may", "potential", "should" and similar expressions are forward-looking statements. Although Lodestar Minerals believes that its expectations reflected in these forward-looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.

Lodestar makes no representation or warranty as to the accuracy, reliability or completeness of information in this document and does not take responsibility for updating any information or correcting any error or omission which may become apparent after this document has been issued. To the extent permitted by law, Lodestar and its officers, employees, related bodies corporate and agents (Agents) disclaim all liability, direct indirect or consequential (and whether or not arising out of the negligence, default or lack of care of Lodestar (and/or any of its Agents) for any loss or damage suffered by a Recipient or other persons arising out of, or in connection with, any use or reliance on this presentation or information.

Competent Persons Statement

The information in this report that relates to Exploration Targets and Exploration Results is based on information compiled by Mr. Ed Turner, who is a Competent Person and a Member of the Australian Institute of Geoscientists. Mr. Turner is the Managing Director of Lodestar Minerals Limited. Mrs. Turner has sufficient experience that is relevant to the style of mineralisation and type of deposit under consideration and to the activity being undertaken to qualify as a Competent Person as defined in the 2012 Edition of the "Australasian Code for the reporting of Exploration Results, Mineral Resources and Ore Reserves". Mr. Turner consents to the inclusion in the report of the matters based on her information in the form and context in which it appears. The information in this announcement that relates to previously released exploration results was disclosed under JORC 2012 in the ASX announcements dated:

- ***Rumble Resources ASX announcement dated 19th April 2023***
- ***Lodestar Minerals ASX announcement 15th Dec 2021***
- ***Lodestar Minerals ASX announcement 10th July 2023***
- ***Lodestar Minerals ASX announcement 23rd Dec 2022***
- ***Lodestar Minerals ASX announcement 17th July 2023***
- ***Lodestar Minerals ASX announcement 2nd August 2023***
- ***Lodestar Minerals ASX announcement 7th August 2023***
- ***Future Battery Minerals ASX announcement 24th August 2023***

These announcements are available to view on the Lodestar website. The company confirms that it is not aware of any new information or data that materially affects the information included in the original market announcement. The company confirms that the form and context in which the Competent Person's findings are presented have not been materially modified from the original market announcement.

Board and Senior Management

Managing Director – Ed Turner

- Geologist with 35 years of experience with listed public companies in exploration management, resource development, capital raisings, and commercial acquisitions and divestments
- This experience includes precious metals, base metals, uranium and lithium in Australia, Africa, Eastern Europe, and South America
- Recent positions include CEO of Galena Mining Ltd and Kingwest Resources Ltd

Non-Executive Chairman – Ross Taylor

- Chartered Accountant and finance professional with extensive experience in global investment banking and financial markets
- Senior positions with Deutsche Bank, Bankers Trust and Barclays Capital
- Largest shareholder in Lodestar

Non-Executive Director – David McArthur

- Accountant with broad range of experience in financial and corporate management of public listed companies gained over the past 30+ years

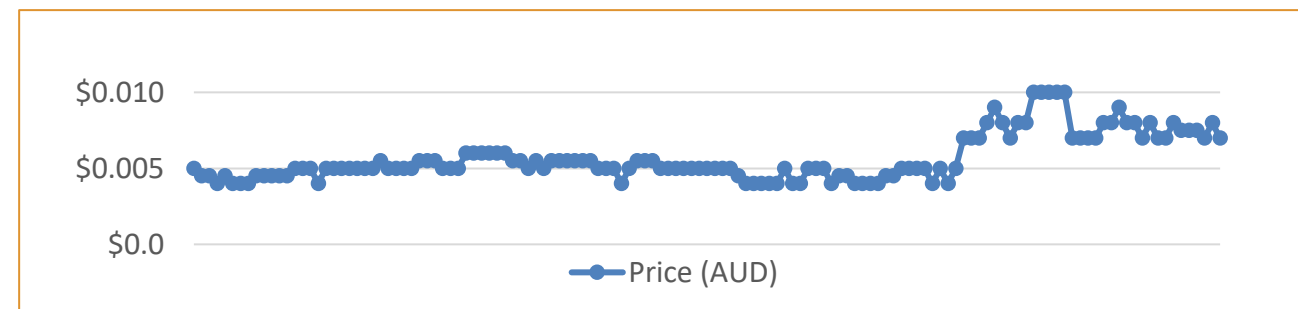
Exploration Manager – Coraline Blaud

- Geologist with ~10 years' experience in the junior mining sector working across multiple commodities including base metals, precious metals, lithium and potash in Western Australia, Europe and Africa
- Significant experience in Greenfields exploration and Resource Definition including the Abra Base Metal Deposit (Galena Mining Ltd) and the Menzies Gold Project (Kingwest Resources Ltd)

Capital structure

ASX code	LSR
Shares on issue	2,021m
Options on issue	142.7m
Share price	0.7¢
Market capitalisation	A\$14.1m
Directors	11.6%
Top 20 shareholders	29%

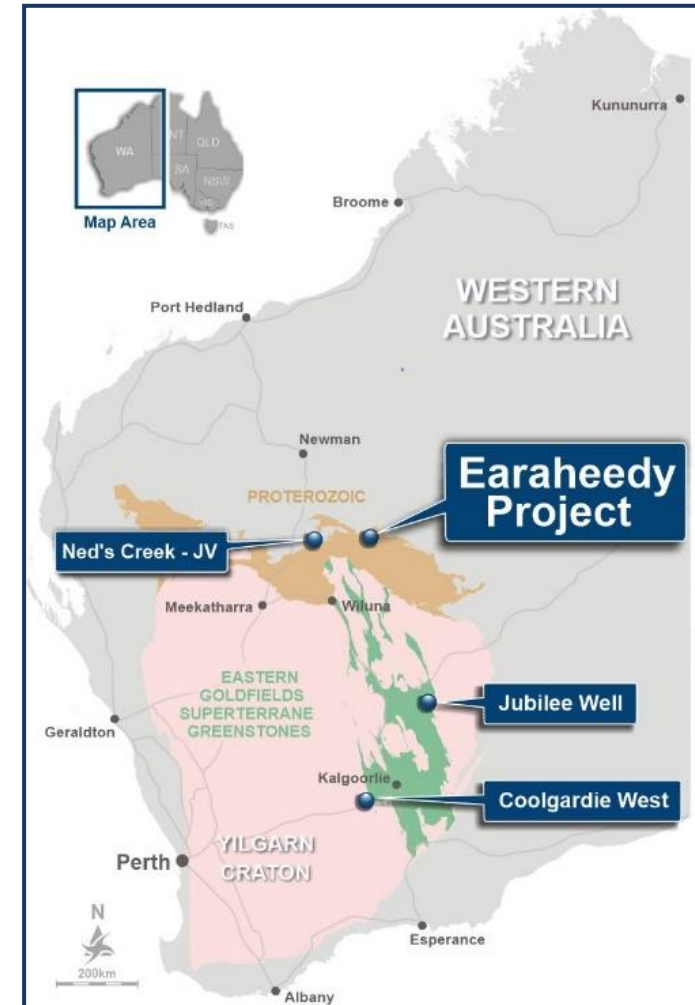
Six Month Share Price Chart



“The Earraheedy Basin is an emerging Tier-1 base metal province. Rumble Resources recently proved the potential of the Earraheedy Basin with their maiden resource at the Chinook Deposit.

Lodestar is actively exploring similar terrains along with DeGrussa style VMS targets in the Earraheedy and our early drilling indications are considered highly encouraging.”– Ed Turner, 2023

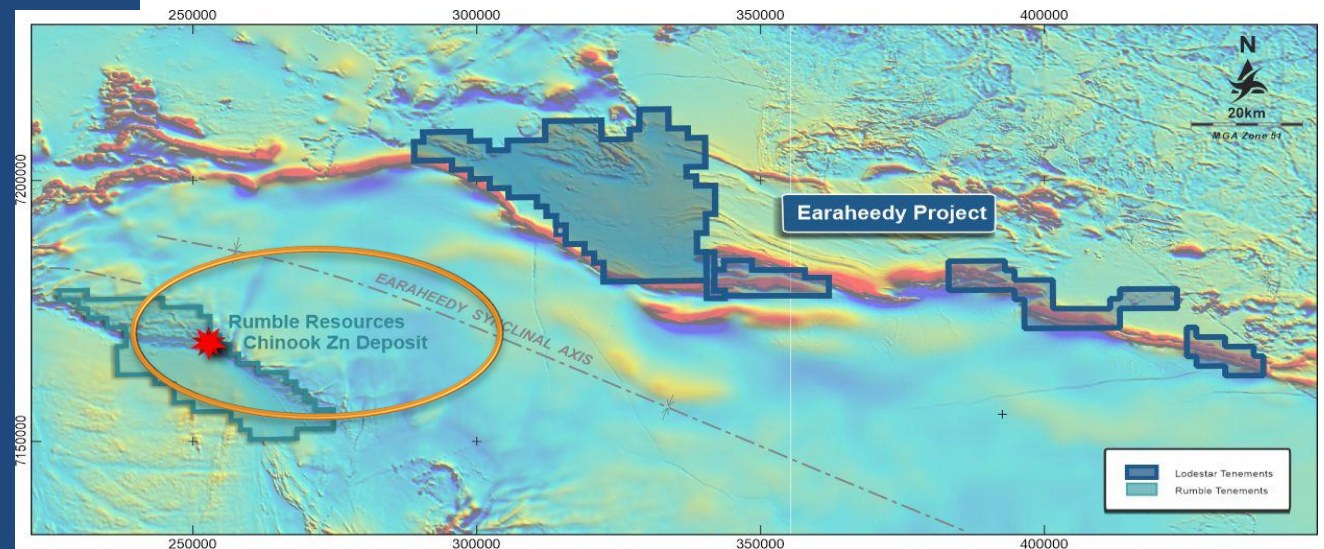
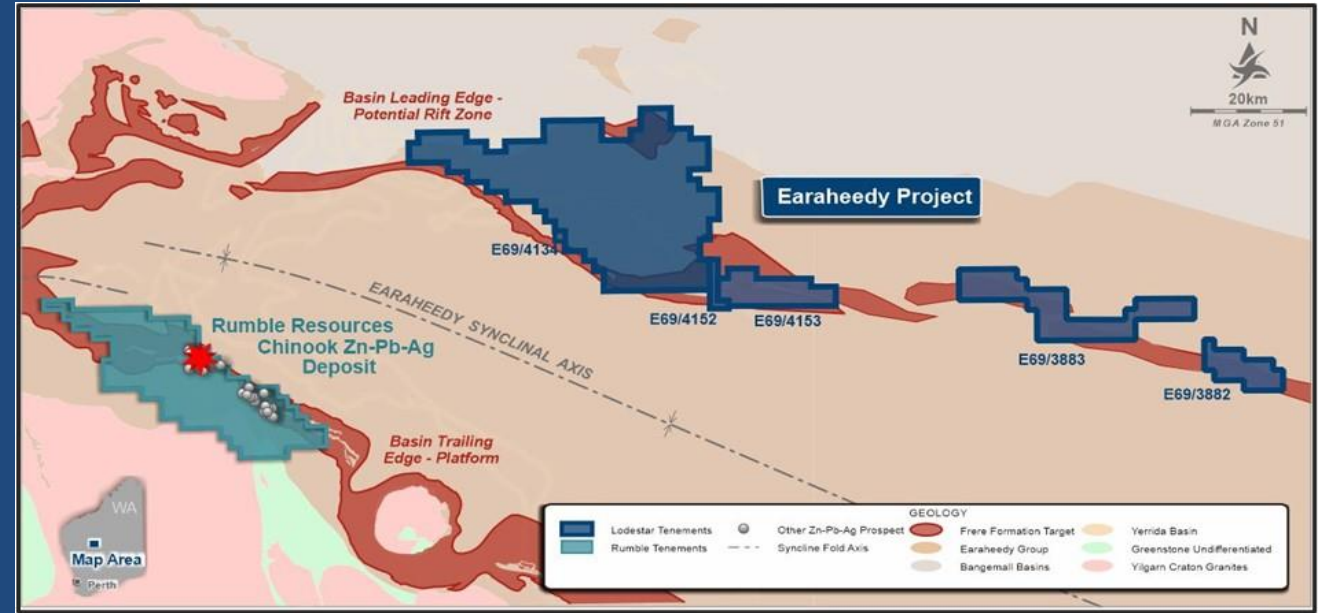
- ✓ Clear focus on fast-tracking exploration at Earraheedy Base Metal Project in WA
- ✓ Highly experienced management and technical team with a proven track-record of discovery and project development
- ✓ Maiden 5,000m aircore drilling programme at Earraheedy intersected significant copper and gold for the first time
- ✓ Followed up by a 4,000m RC drilling programme – results pending
- ✓ New targets to be identified via the simultaneous exploration of the remainder of the Earraheedy tenements which now total 1,420 sqkm
- ✓ Strategic 6% stake in Future Battery Minerals – provides exposure to a new and rapidly emerging lithium discovery in WA as well as FBM’s Nevada lithium project in the US



The Right Location for Discovery

Earaheedy has clear Tier-1 Base Metal potential:

- Zn-Pb-Ag targets on the same geological setting as Rumble Resources Chinook Discovery (94Mt @ 3.1% Zn+Pb and 4.1 g/t Ag)²
- Lodestar now has >100km strike length¹ of the targeted Yelma-Frere unconformity within its tenements – the same geological setting as Rumble’s Tier 1 Zn-Pb-Ag Chinook Deposit
- Emerging Earaheedy metallogenic terrane, same age as DeGrussa (Cu)
- Copper in historical drilling at Main Gossan intersected 2m at 4.65% Cu and 3m at 1.97% Cu³



1. See Rumble Resources ASX release dated 19th April 2023
2. See Lodestar Minerals ASX release dated 10th July 2023
3. See Lodestar Minerals ASX release dated 15th December 2021

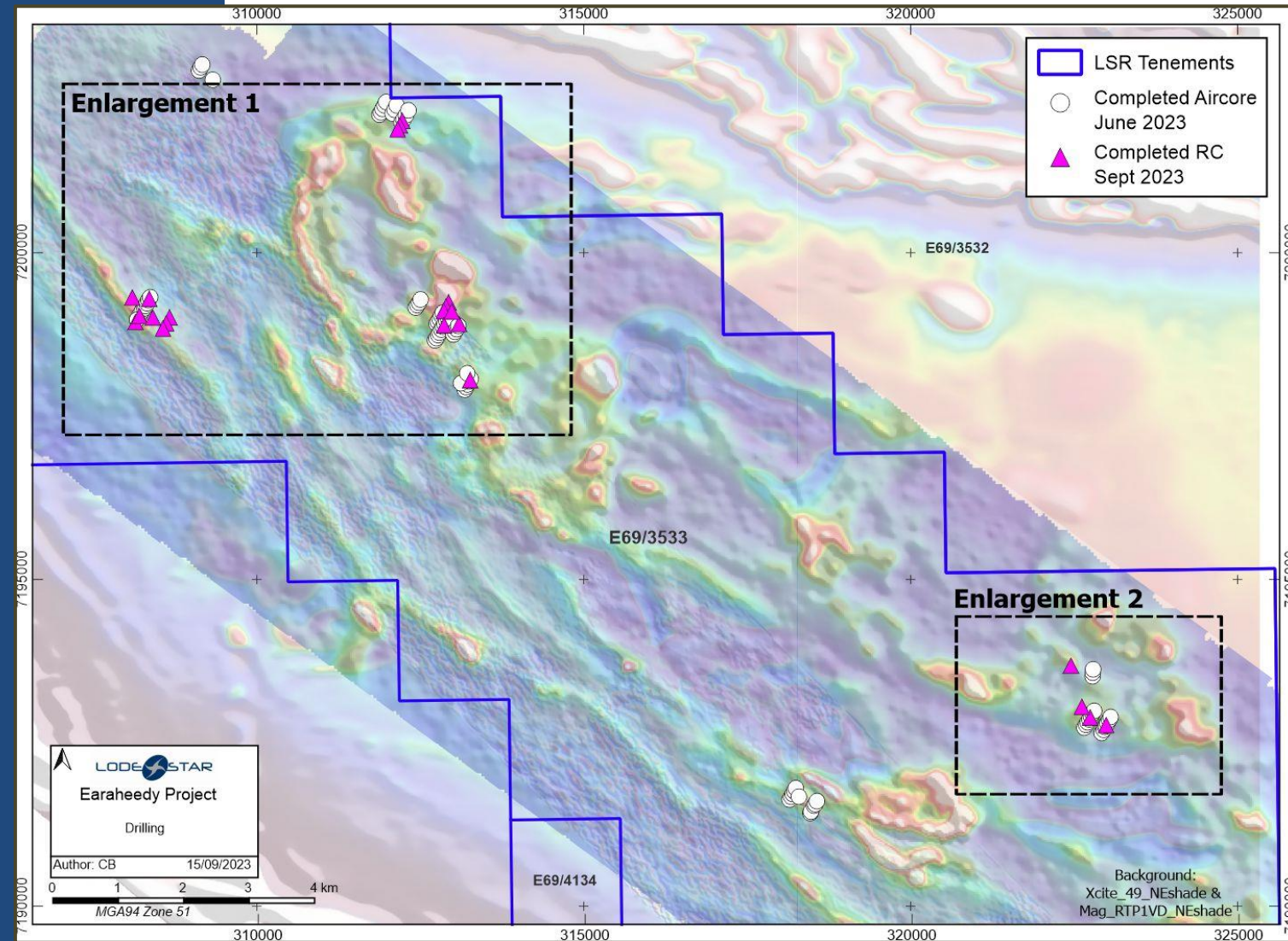
Early Drilling Success Highlights Significant Underlying Potential

Primary Cu-Au drilling targets

- Maiden 5,000m aircore drilling successfully tested coincidental EM and soil anomalies⁴
- Follow up of 4,000m RC drilling completed last week – Assays Pending
- Majority of the EM conductors lie under sand cover with no previous drilling

Other Base Metal targets

- Soil sampling programmes in progress over previously unexplored areas
- Geophysical review of the entire tenement package underway

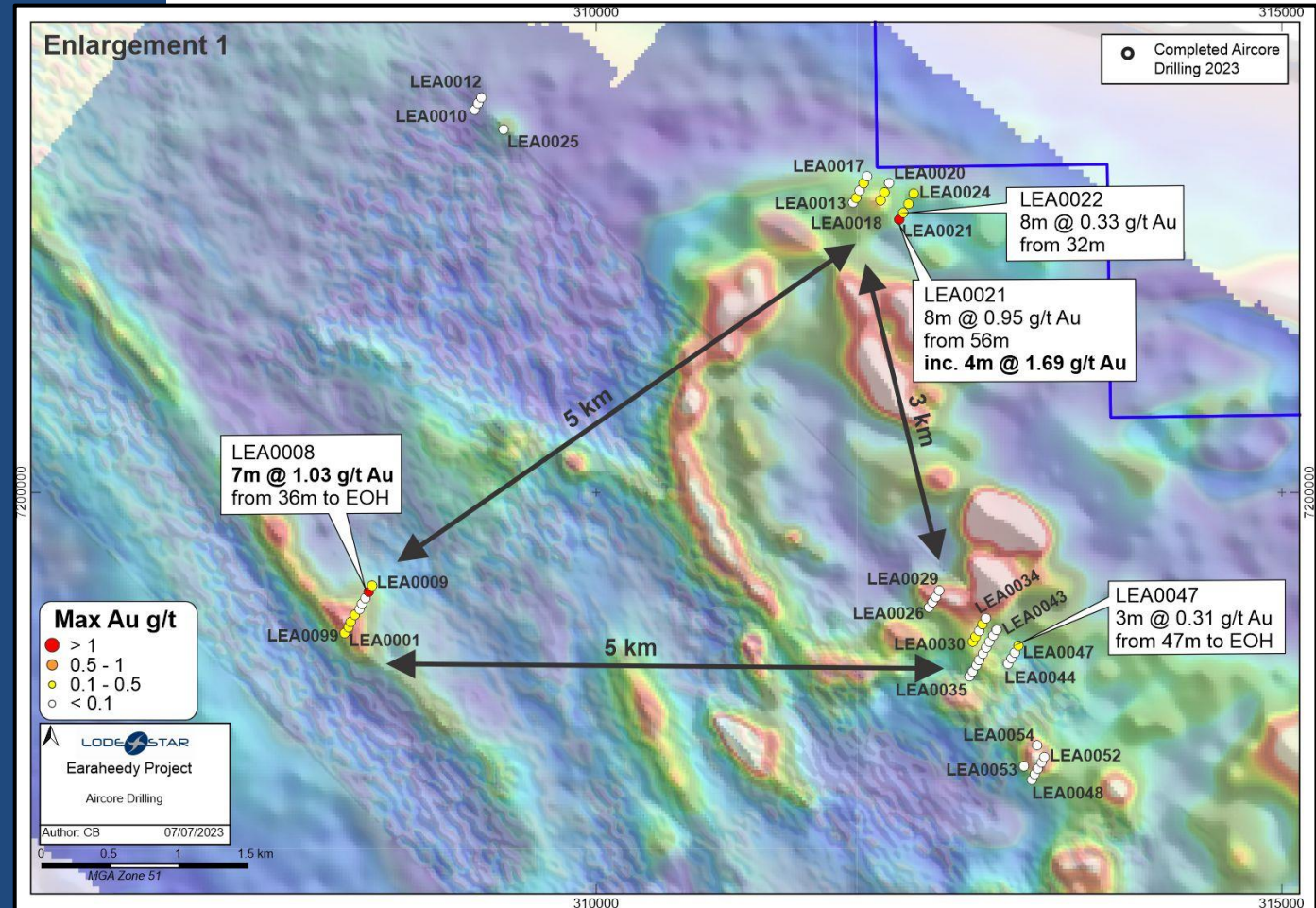


4. See Lodestar Minerals ASX release dated 23rd December 2022.

LSR Maiden Drilling Intersects Gold Mineralisation for First Time

- Encouraging drill hits included intersections of >0.2 g/t Au in three of the seven targets drilled⁵
- These three targets are spread over an area at least 5km x 3km in size
- Best intersections to date included:
 - 7m @ 1.03 g/t Au from 36m (EOH) in LEA0008 and
 - 8m @ 0.95 g/t Au from 52m in LEA0021 (inc. 4m @ 1.69 g/t Au from 56m)

“This is the first time that any explorer has intersected significant gold in the project area and to do so at multiple targets demonstrates the potential scale of the mineralised system or systems.”

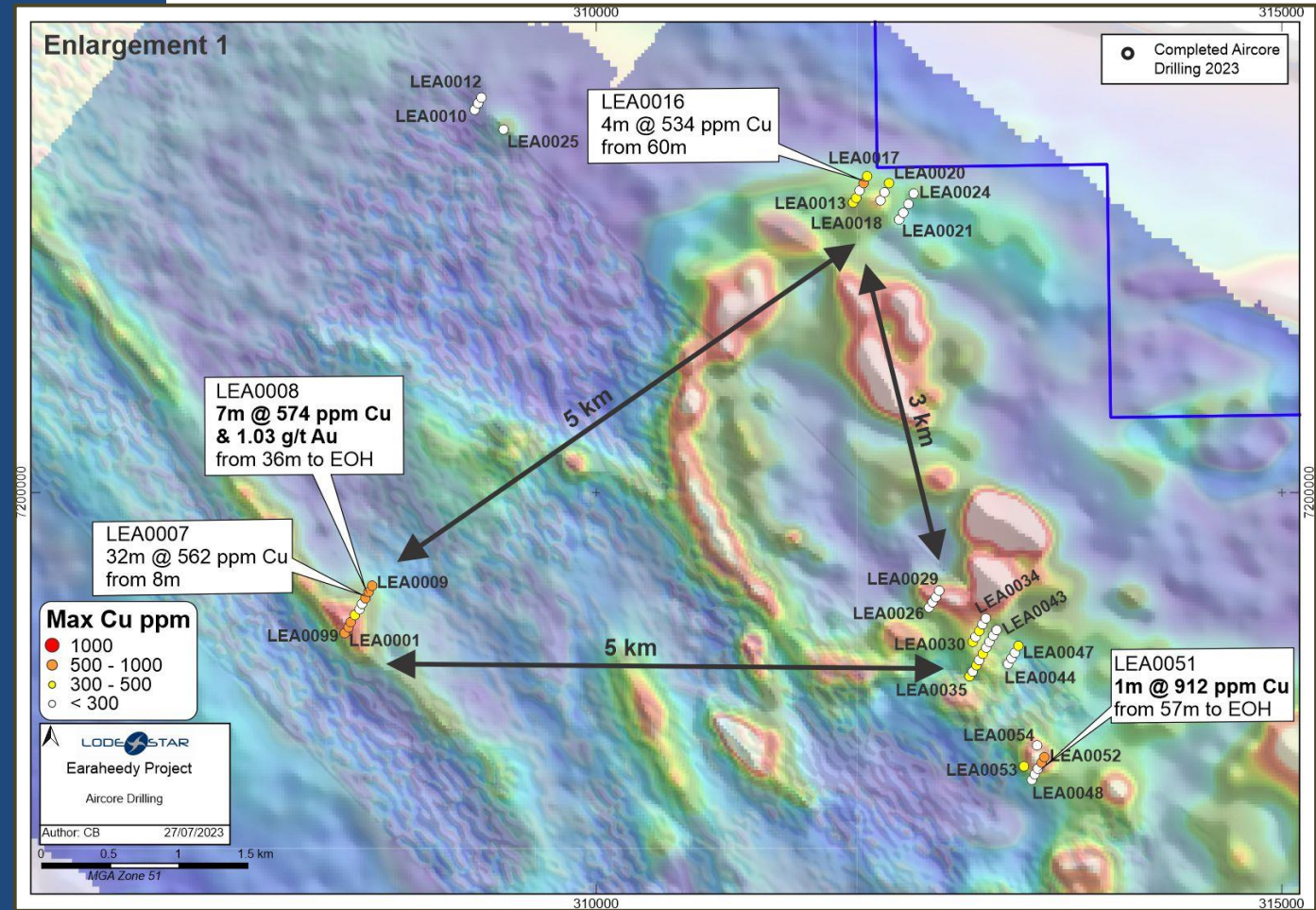


North Area

5. See Lodestar Minerals ASX release dated 17th July 2023.

Encouraging Copper Assays from Maiden Drilling

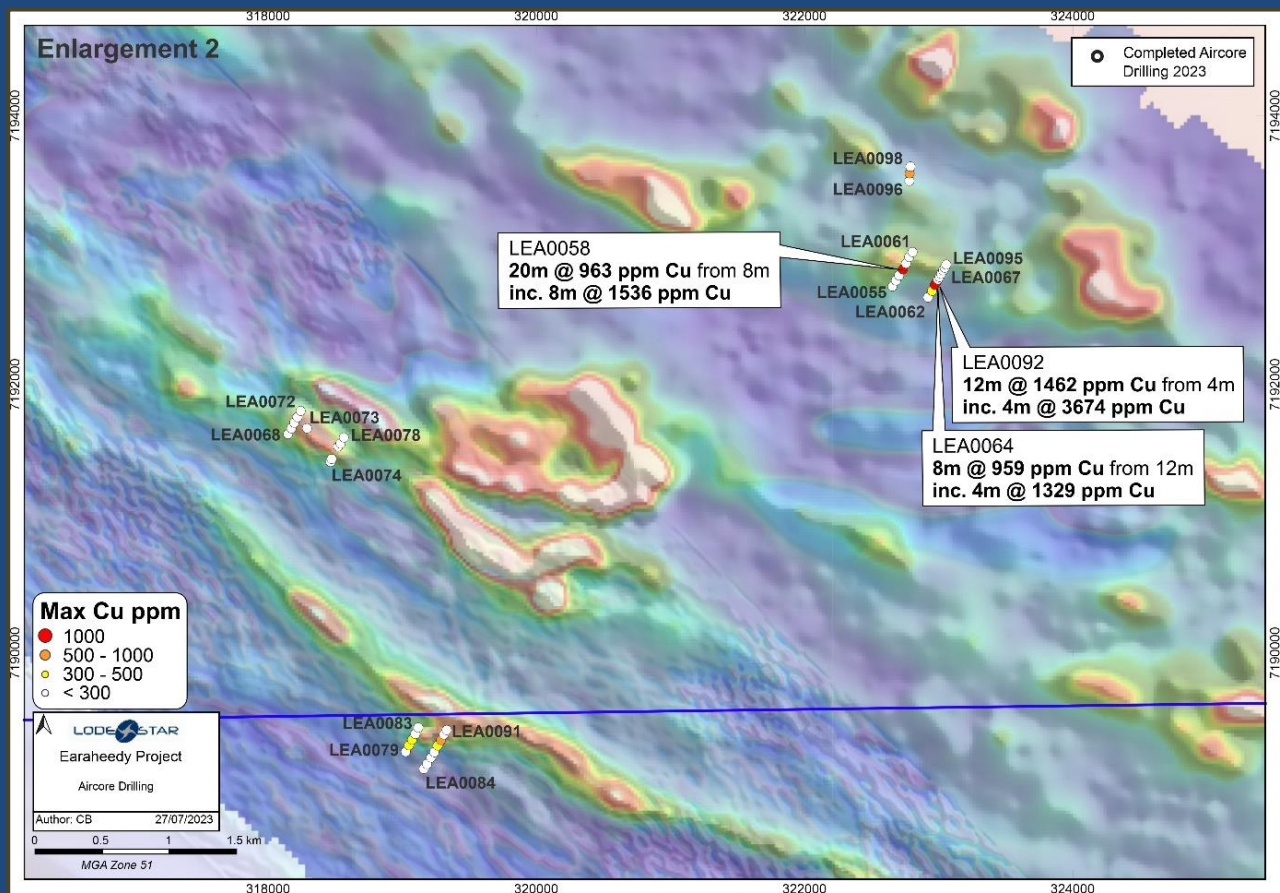
- Results confirm the potential of Earaheedy to host **multiple copper-gold deposits** given significant mineralisation was intersected at five targets spread over a wide area⁶
- Best copper intersections to date included:
 - **12m @ 1462 ppm Cu** from 4m in LEA0092 (inc. 4m @ 3,674 ppm Cu from 4m)
 - **16m @ 1124 ppm Cu** from 8m in LEA0058 (inc. 8m @ 1536 ppm Cu from 12m)
 - **8m @ 959 ppm Cu** from 12m in LEA0064 (inc. 4m @ 1329 ppm Cu from 12m)
 - **24m @ 642 ppm Cu** from 12m in LEA0007



North Area

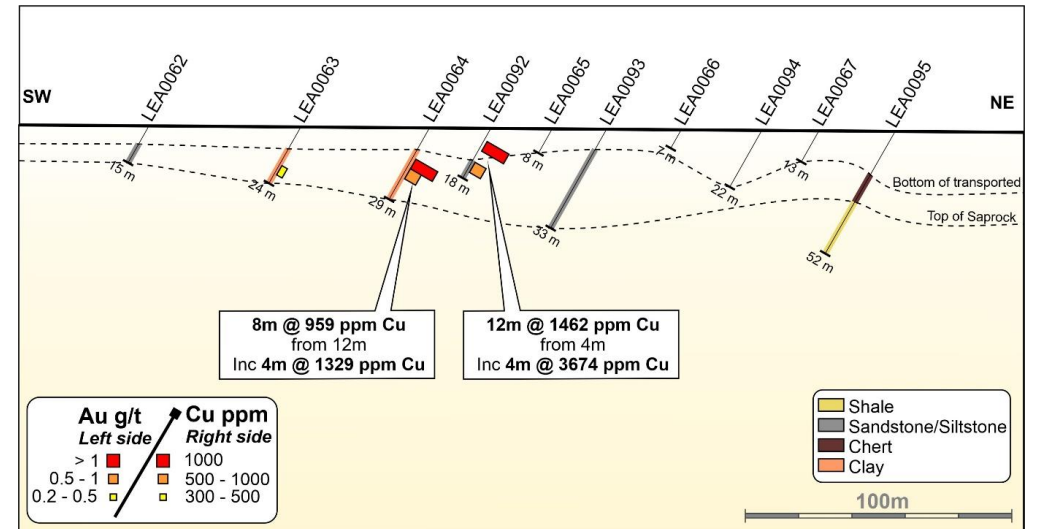
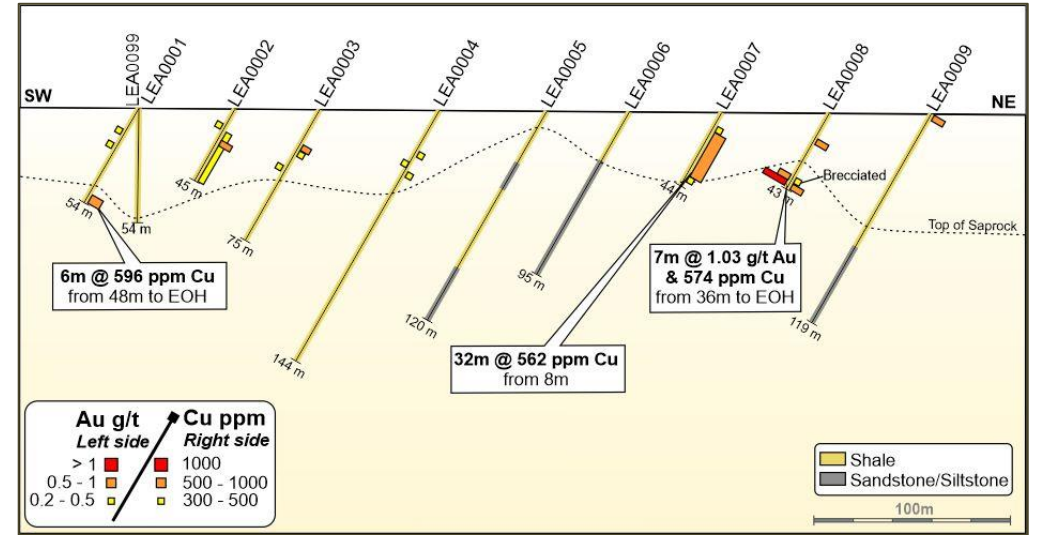
6. See Lodestar Minerals ASX release dated 2nd August 2023

Earaheedy Project – Copper Results



South Area

North Area



South Area

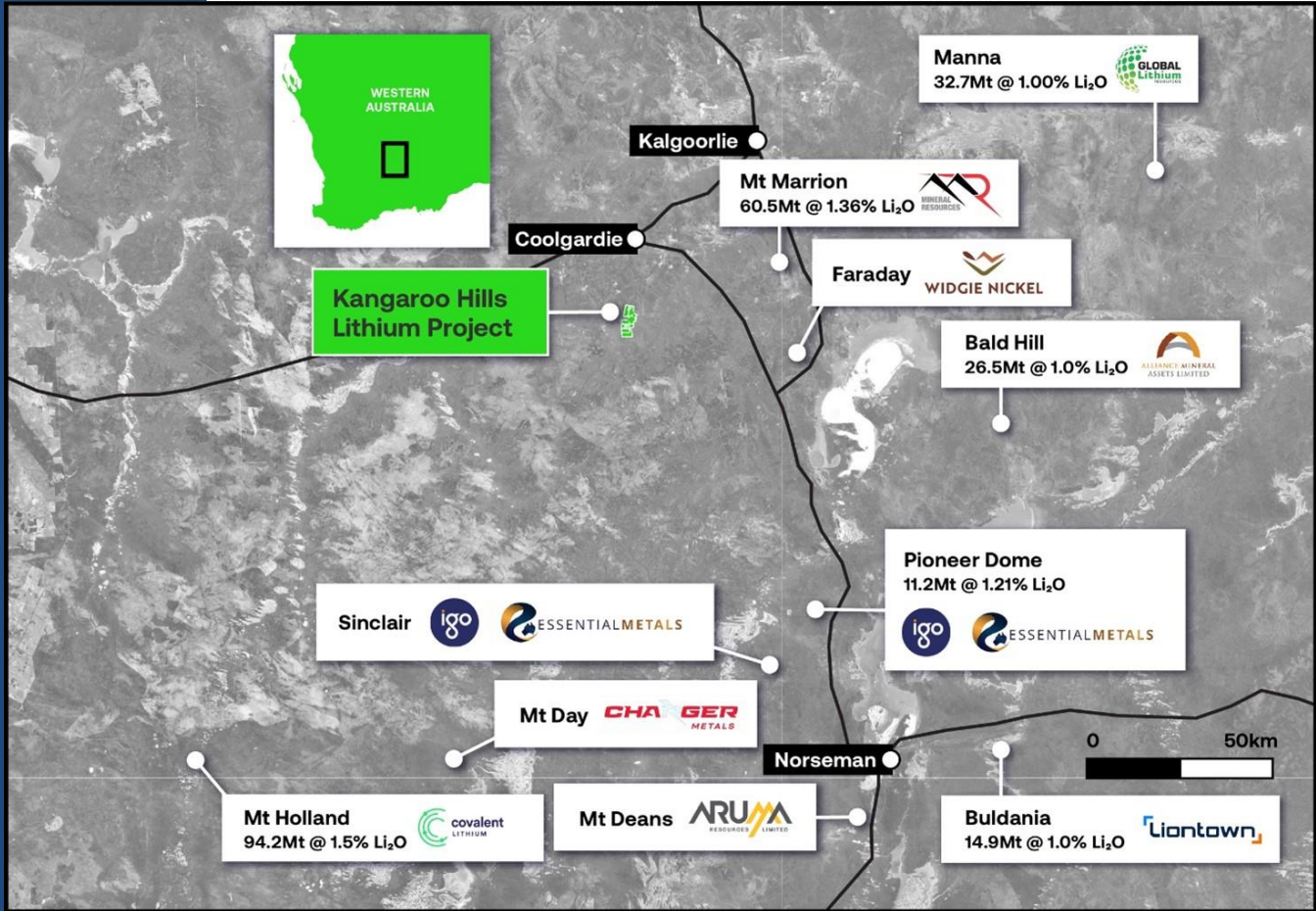
Future Battery Minerals Investment

6% shareholding, up to 12% on milestone



A new LCT Pegmatite Discovery

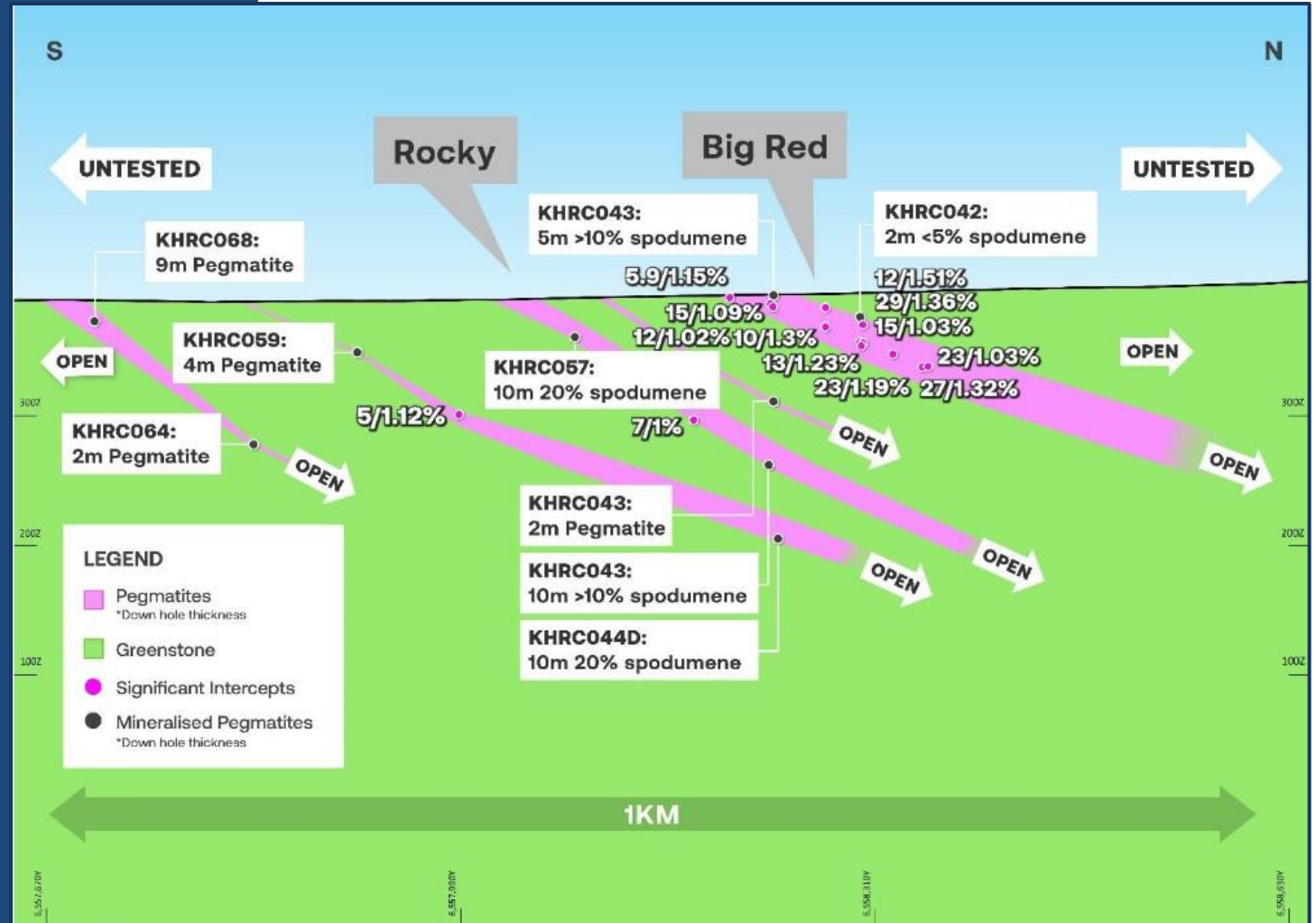
- Future Battery Minerals (FBM) owns the Kangaroo Hills Lithium Project in WA and the Nevada Lithium Project in the USA
- Kangaroo Hills is 25km south of Coolgardie, and FBM's main project
- LSR has 27.5M Performance Rights convertible upon FBM proving a Mineral Resource (MRE) of >10Mt @ 1.0% Li₂O⁷



7. See Lodestar Minerals ASX release dated 7 August 2023

Advancing towards an economic Resource

- Phase 3 drilling has extended the mineralized pegmatite footprint to more than 1km x 1 km
- Proven the size potential after intersecting stacked sets of mineralized pegmatites⁸
- Average thickness of Big Red is 20m
- This included:
 - 29m @ 1.36% Li₂O from 38m (KHRC011)
 - 27m @ 1.32% Li₂O from 64m (KHRC017)
 - 19m @ 1.03% Li₂O from 42m (KHRC015)



8. See Future Battery Minerals ASX release dated 24 August 2023.



Near-Term Growth Catalysts

- ✓ **4,000m RC programme completed** following up significant copper and gold intersections from the recent Aircore drilling programme – **Results pending**
- ✓ Expecting **follow up diamond core drilling**, and perhaps further RC drilling, in **November**
- ✓ **Extensive geochemical soil sampling programmes** also continue to be completed over various other targets areas within Earahedy
- ✓ FBM making rapid progress at the Kangaroo Hills and Nevada Lithium Projects providing LSR with **exposure to their growth via significant shareholding**



Ed Turner - Managing Director

Ph: +61 8 9435 3200

Email: info@lodestarminerals.com.au

Address: Level 1/31 Cliff St, Fremantle WA 6160